

Kenneth Shavelson
6601 Via Como
Lake Worth, FL 33467
561-641-1902

cc - Clerk of the Court

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
Attn: Claims Department
45 Rockefeller Plaza
New York, NY 10111

January 1, 2010

Reference: Kenneth Shavelson, Claim # 002464 Regarding the Liquidation of Bernard L. Madoff Investment Securities LLC, Bankruptcy Case No. 08-1789 (BRL).

Dear Mr. Picard:

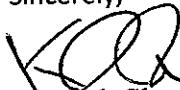
My name is Kenneth Shavelson. I was an investor in the Rye Select Broad Market IDF operated by Argus International Life Bermuda, LTD, which invested with Bernard L. Madoff Investment Securities LLC ("BLMIS"), the defendant in this case.

I filed a Notice of Claim with the SIPC Trustee relating to my investment in the Rye Select Broad Market XL Fund, LP. On 12/14/09, I received a Notice from the Trustee notifying me that "Based on a review of available books and records of BLMIS by the Trustee's staff, you did not have an account with BLMIS. Because you did not have an account, you are not a customer of BLMIS under SIPA, as that term is defined." The Trustee thus denied my claim.

I disagree with the determination of the SIPC Trustee that I was not a customer of BLMIS.

I would also like to notify you that my mailing address has changed FROM 3850 NW 53rd Street, Boca Raton, FL 33496 TO 6601 Via Como, Lake Worth, FL 33467. My new phone number is 561-641-1902.

Sincerely,



Kenneth Shavelson Annuity Owner